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ABSTRACT

This unit on determining one's potential as an entrepreneur, the second in a series of 18 modules, is on the second level of the revised PACE (Program for Acquiring Competence in Entrepreneurship) comprehensive curriculum. Geared to advanced secondary and beginning postsecondary or adult students, the modules provide an opportunity to learn about and try out entrepreneurship ideas so that students can make a preliminary assessment of how these ideas relate to personal needs. The units on this level contain detailed explanations of small business principles, suggestions on how to find information and use techniques, and encouragement for creating a future business. Students completing this unit should be able to perform these competencies: (1) list their entrepreneurial skills, (2) determine what motives they may have for starting their own businesses, (3) evaluate the different types of business opportunities that relate to their personal entrepreneurial skills, and (4) identify the best type of business for their motives and skills. The unit is organized into five sections. Following a preliminary section on how to use the unit (with vocabulary and a review of the objectives for this topic on level 1), the unit's information is presented in question-and-answer format. Individual and group activities, an assessment to be completed with the teacher, and sources used to develop the unit follow. A list of the modules of Revised PACE, Level 2 completes the unit. (KC)

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PACE
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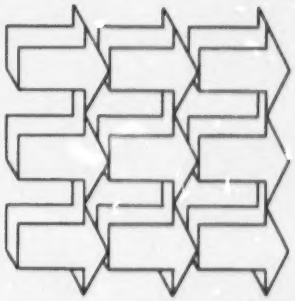
Program for Acquiring Competence in Entrepreneurship



UNIT 2

☐ Level 1
☑ Level 2
☐ Level 3

Determining Your Potential as an Entrepreneur

Developed by M. Catherine Ashmore and Sandra G. Pritz

You will be able to:

- **List your entrepreneurial skills.**
- **Determine what motives you may have for starting your own business.**
- **Evaluate the different types of business opportunities that relate to your own entrepreneurial skills.**
- **Identify the best type of business for your motives and skills.**

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BEFORE YOU BEGIN. . .

1. Consult the *Resource Guide* for instructions if this is your first PACE unit.

2. Read the Unit Objectives on the front cover. If you think you can meet these objectives now, consult your instructor.

3. These objectives were met at Level 1:

   - Define entrepreneurship
   - Recognize the personal qualities and skills needed to be a successful entrepreneur
   - Compare the advantages of owning a business with the advantages of working for someone else
   - Assess your own ability to be a successful entrepreneur

   If you feel unsure about any of these topics, ask your instructor for materials to review them.

4. Look for these business terms as you read this unit. If you need help with their meanings, turn to the Glossary in the *Resource Guide*.

   fixed assets
   liquidated
   return on investment

DETERMINING YOUR POTENTIAL AS AN ENTREPRENEUR

WHAT IS THIS UNIT ABOUT?

Entrepreneurship is a unique economic resource with unlimited potential for producing new wealth. It is not limited by amount as are land and labor. It is limited only by imagination. Entrepreneurship is a commercial enterprise created by an entrepreneur. An entrepreneur takes on a level of risk in order to supply a product or service that will fulfill a future need or demand of the marketplace, and that will—he or she hopes—make a profit.

In this unit you will assess your own entrepreneurial skills. Then you will determine what motives you have for becoming an entrepreneur. Next you will examine the different types of business opportunities. Finally, you should be able to determine what type of business would best utilize your skills and motivations.

WHAT SKILLS DO ENTREPRENEURS NEED?

The areas of *skill* needed to operate a business successfully include affective abilities, cognitive abilities, and manipulative abilities, as shown in table 1.

TABLE 1

ENTREPRENEURSHIP EXPERTISE BY TYPE OF SKILLS

Affective	Cognitive	Manipulative
Human relations ability	Organizing ability	Physical skill ability
Communications ability	Problem-solving ability	
Creative ability	Decision-making ability	
	Technical knowledge	

Affective skills are the more intuitive activities related to creativity and inventiveness. They are most needed in marketing, promotion, and sales efforts. They provide your link with the marketplace. Cognitive skills are your reasoning or logical thought processes. They are related to how you solve problems and make decisions. They will be most useful in planning and managing a company. Manipulative skills relate to your manual dexterity in performing a physical activity, such as computing numbers or building houses.

As you consider what entrepreneurial skills you possess, talk with community business leaders and entrepreneurs to find out what skills they believe are most important.

WHAT DO ENTREPRENEURS DO?

Review the checklist in table 2. It will help you think about what entrepreneurs do. These are just some of the "hats" an entrepreneur may be called upon to wear. (A handout of this table is available from your instructor.)

TABLE 2

ENTREPRENEURIAL "HATS"

____ Financier	____ Billing Clerk
____ Insurance Manager	____ Stock Clerk
____ Shipper	____ Warehouser
____ Advertising	____ Driver
____ Copywriter	____ Artist
____ Engineer	____ Sign Painter
____ Public Relations	____ Electrician
____ Agent	____ Salesperson
____ Designer	____ Ombudsperson
____ Architect	____ Editor
____ Display Artisan	____ Maintenance Engineer
____ Personnel Manager	____ Supervisor
____ Wage Clerk	____ Manager
____ Accountant	____ Superintendent
____ File Clerk	____ Tax Expert
____ Teacher	____ Analyst
____ Bookkeeper	____ Economist
____ Mechanic	____ Inventor
____ Secretary	____ Travel Clerk
____ Groundskeeper	____ Writer
____ Motor Pool Officer	____ Police Officer
____ Showperson	____ Custodian

(Adapted from Small Business Administration Workshop Materials)

Remember, no one is expected to be an expert in every area. Entrepreneurs use outside consultants for help from time to time. If you've already planned or opened your own business, check those hats you'll have to wear and then circle the check for those in which you think you may need help.

If you are only considering a career in entrepreneurship, use the "hat checklist" to check those areas you believe you already are(or soon will be) ready to handle by yourself. Decide if you have strengths in one, two, or all three of the management skill areas in table 1.

WHAT ARE THE CHARACTERISTICS OF SUCCESSFUL ENTREPRENEURSHIP?

In determining your potential as an entrepreneur, it might be helpful to know the "personality profile" of successful entrepreneurs as a group. The following characteristics are cited as "typical," but they are not meant to be used for judging your own unique potential.

- A degree of **tough-mindedness** that enables entrepreneurs to make and stick by decisions comes into play very early in the endeavor, as friends, consultants, bankers, lawyers, parents, children, and spouses begin analyzing and criticizing the idea.

- **A willingness to work** a little harder and a little longer seems to describe most entrepreneurs, even after they've made their million and their point. They look for opportunities for work in the venture itself, or in new ventures. Other entrepreneurs prefer to work hard in getting the new enterprise off the ground. Once it's up and running, they pass the "going" operation on to others. The willingness to work hard surfaces, though, as problems or situations continue to arise that require the unique talents of the entrepreneur.

- A degree of **self-confidence** allows entrepreneurs to hire outside experts and feel no threat to their own authority. It is also a useful trait in acquiring necessary capital, selling the product or service, and hiring the best people to do the job.

- A **willingness to take "reasonable" risks** means that successful entrepreneurs don't gamble without having some degree of control over results. The reasonable-risk characteristic is evident in start-up decisions, as well as in follow-up decisions. It helps entrepreneurs set intelligent limits on capital, loans, manufacturing levels, inventory policy, and customer credit policy.

- The **flexibility** observed in successful entrepreneurs is evident in their ability to juggle many "entrepreneurial hats" while adjusting to changing goals, technology, and competition. At any given point of the venture, entrepreneurs may need to adjust to new information. This may mean slightly changing course, broadening the concept, or narrowing the field of endeavor. Successful entrepreneurs are able to do this on a day-to-day, hour-to-hour basis as the new venture moves into contact with external forces.

- Entrepreneurial **creativity** refers to a finely tuned sense of the needs of the marketplace. Successful entrepreneurs see problems as opportunities because they represent unfulfilled needs. Entrepreneurs see statistics as economic and market forecasts, and individuals as sources of ideas.

- **Goal setting** is a habit in successful entrepreneurs, even if it is often a subconscious one. Successful entrepreneurs envision what the long-range results of a given action will be, and strive to make those results come true.

- An adept **problem-solving** nature in successful entrepreneurs is evident in their ability to learn through trial and error. Consistently successful entrepreneurs use problems to chart a path to success—a problem solved is a step forward.

- A **desire for profit** in entrepreneurs is often said to be used primarily as their means of measuring their own success or failure in the endeavor. However, the purely personal "I want to be rich" motive operates at an equally high level in many entrepreneurs. Successful entrepreneurs are efficient in their use of resources.

- **Enthusiasm** is the entrepreneurial trait that directs the state of mind of successful entrepreneurs to achieving their goals. It wards off negativism, lethargy, and loss of concentration, even when all other forces seem to be pulling in different directions. It sustains self-confidence, heightens creativity, and increases the capacity for flexibility and hard work. It keeps tough-mindedness from becoming gruff arrogance or indifference, and it activates the profit motive just when another person would decide "it just isn't worth it."

WHY BEGIN A BUSINESS?

Why do you think you want to go into business? You probably have more than one reason. As you investigate the possiblity of becoming an entrepreneur, take some time to talk with people who have started their own businesses. Ask them why they decided to start a manufacturing company, franchise a gas station, or open a management consulting service.

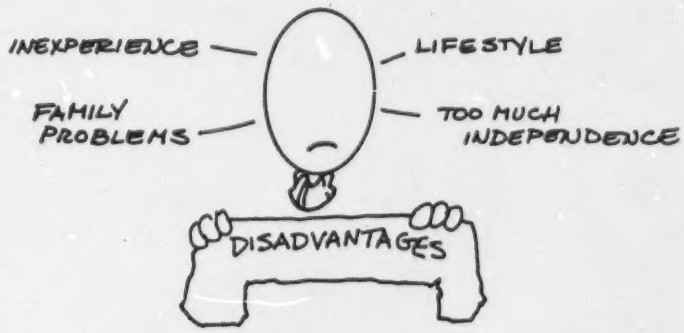
Many entrepreneurs will probably say they went into business to make money. That is a central objective of any business. However, if questioned further, these same entrepreneurs may tell you that they want to earn a profit because that's the way to measure business achievement. Many entrepreneurs are motivated as much by their strong need for achievement as they are by a desire for profit.

Many entrepreneurs cite other reasons, too, when explaining why they went into business. These include—

- to be independent—to be my own boss;
- to prove my ability to myself or others;
- to get out of a "rut;"
- to have a job (cutbacks in many companies have motivated employees to start their own businesses);
- to advance technology or to promote a social cause.

Later, you will be asked to list your own possible motives for becoming an entrepreneur. If you also ask others, you'll discover how different motives can be. How different do you think your instructor's entrepreneurial motives would be from yours? Motives change as your circumstances change.

What will motivate you is an advantage you believe you will gain by undertaking a certain course of action. Consider what some of the disadvantages (or demotivators) of entrepreneurship might be.



WHAT ARE SOME OF THE PROBLEMS OF BEING YOUR OWN BOSS?

By recognizing some potential demotivators, you may be able to avoid them or to minimize them. While working hard for the business that you eventually will make into a success, you may find that you have to take a cut in pay at first, work longer hours than you ever have before, and give up vacations and fringe benefits When you start a business, you may find yourself in a financially insecure position.

Entrepreneurs often crave total independence, but not many entrepreneurs can solve all business problems alone. A false definition of independence can cut the entrepreneur off from seeking needed assistance. If you think that all of the skills and jobs an entrepreneur performs are more than you can handle, remember that you can hire experts in every field. You still have the "independence" to make the final decision.

If you decide to become an owner of a business and you are also a family person, you need to recognize that establishing and managing a business will require a major amount of your time. Do you know how your spouse will react to this? Will you be able to spend the amount of time you would like with your family? Will you have their support?

Assuming you have identified your entrepreneurial skills and motives, your next step will be to decide what type of business might be right for you. Unit 1 deals in detail with the selection of a particular line of work or industry. Unit 5 deals with the type of ownership and method of entry. The following discussion is to help you identify all the decisions that you must make to get your business started.

Some of the decisions necessary to start a business are—

- **Type of legal entity**, which would include sole proprietorship, partnerships, corporations, and cooperatives.
- **Method of entry**, which would include franchising, licensing, inventing a new product or new manufacturing/production method, purchasing an existing facility, and opening a new company to compete with existing firms.
- **Type of business activity**, which would include manufacturing, wholesaling, retailing and service businesses, construction, agriculture, mining, transportation, communications, utilities, finance, insurance, real estate, forestry, or fishing.

In evaluating each of these, your own motives, skills, and circumstances weigh heavily in the decision. The Small Business Administration statistics in table 3 show the 1977 levels of business receipts for each kind of business activity by the type of legal entity.

If you haven't already selected a business, use table 3 as a thought-starter. Consider the various industry choices you have. Which one(s) would you be most skilled in, knowledgeable about, or willing to learn about? What type of legal form of business will you consider? Do you have or need a partner? Can you buy an already existing company? Do you want to?

The decision to go into business for yourself requires that you make many decisions before you begin an actual operation. The successful entrepreneur gathers all of the information, considers all the options, and then picks what seems to be the best alternative. Are you a potentially successful entrepreneur?

The Small Business Administration has developed some questions to help you think about what you need to become a successful entrepreneur. Consider each of the following questions. If the answer is YES, you are on the right track. If you answer NO, you have some work to do. (The other PACE units will help you do that work.)

TABLE 3

BUSINESS RECEIPTS BY INDUSTRY DIVISIONS AND LEGAL FORM OF ORGANIZATION, 1977

(Millions of Dollars)

Industry Division	Total	Sole Proprietorships	Partnerships	Corporations
All industries	4,384,345	393,872	176,548	3,813,925
Agriculture, forestry and fishing	122,109	74,641	13,537	33,931
All industries, excluding agriculture, forestry and fishing	4,262,236	319,231	163,011	3,779,994
Mining	103,006	4,587	5,866	92,553
Construction	233,727	42,752	14,230	176,745
Manufacturing	1,610,163	10,024	8,798	1,591,341
Transportation, Communication, Utilities	336,130	13,879	3,818	318,433
Wholesale and Retail Trade	1,424,725	160,494	48,616	1,215,615
Wholesale Trade	675,388[1]	33,499[1]	16,624[1]	625,265[1]
Retail Trade	744,541[1]	123,594[1]	31,983[1]	588,964[1]
Finance, Insurance, Real Estate	270,078	19,320	43,895	206,863
Services	281,168	67,791	37,788	175,589
Not allocable	3,237	383	----	2,854

[1]Does not include unallocated returns.

NOTE: Components may not add to total because of rounding.

SOURCE: Department of Treasury, Internal Revenue Service, 1977 Sole Proprietorship Returns, Table 1.1; 1977 Partnership Returns, Table 1 and 1977 Corporation Revenue Tax Returns, Table 1.

YOU

- Are you the kind of person who can get a business started and run it successfully?
- Think about why you want to own your own business. Do you want it badly enough to work long hours without knowing how much money you'll end up with?
- Does your family go along with your plan to start a business of your own?
- Have you worked in a business similar to the one you want to start?
- Have you worked for someone else as a supervisor or manager?
- Have you had any business training in school?

THE MONEY

- Have you saved any money?
- Do you know how much money you will need to get your business started?
- Have you figured out whether you could make more money working for someone else?
- Have you determined how much of your own money you can put into the business?
- Do you know how much credit you can get from your suppliers—the people from whom you will buy?
- Do you know where you can borrow the rest of the money needed to start your business?
- Have you figured out your expected net income per year from the business? (Include your salary and profit on the money you put into the business.)
- Can you live on less than this so that you can use some of it to help your business grow?
- Have you talked to a banker about your plans?

SELLING

- Have you decided on a selling plan?
- Do you know how to get customers to buy?

- Have you thought about the selling techniques that make customers want to buy from some salespersons while others turn them off?

YOUR EMPLOYEES

- If you need to hire someone to help you, do you know where to look?
- Do you know what kind of person you need?
- Do you know how much to pay?
- Do you know what benefits to provide?
- Do you have a plan for training your employees?
- Do you have a work plan for yourself and your employees?

CREDIT FOR YOUR CUSTOMERS

- Have you decided whether to let your customers buy on credit?
- Do you know the good and bad points about joining a credit-card plan?
- Can you tell a "deadbeat" from a good credit customer?
- Have you talked with other business owners in the area about what they think of your business?
- Have you talked with the company's suppliers?
- Have you talked to a lawyer about it?

ADVERTISING

- Have you decided how you will advertise? (Newspapers, posters, handbills, radio, mail)
- Do you know where to get help with your ads?
- Have you watched how other similar businesses get people to buy?

THE PRICES YOU CHARGE

- Can you determine what you should charge for each product or service you sell?
- Do you know what other businesses like yours charge?

BUYING

- Do you know how to find out what your customers want?
- Will your inventory records tell you when it is time to reorder and how much to order?
- Will you buy most of your stock from a few suppliers rather than a little from many, so that those you buy from will want to help you succeed?

PROTECTING YOUR BUSINESS

- Have you made plans for protecting your business against thefts of all kinds—shoplifting, robbery, burglary, stealing by employees?
- Have you talked with an insurance agent about what kinds of insurance you need?

BUYING A BUSINESS FROM SOMEONE ELSE

- Have you made a list of what you like and don't like about buying a business someone else has started?
- Are you sure you know the real reason why the owner wants to sell that business?
- Have you compared the cost of buying the business with the cost of starting a new business?
- Have you talked to a lawyer about it?
- Are the stock/equipment/fixtures up-to-date and in good condition?
- Is the building in good condition?
- Will the owner of the building transfer the lease to you?
- Have you talked with other business people in the area to see what they think of the business?
- Have you talked with the company's suppliers?

YOUR RECORDS

- Have you planned a system of records that will enable you to keep track of your income and expenses, what you owe other people, and what other people owe you?
- Can you keep track of your inventory so that you will always have enough on hand for your customers, but not more than you can sell?

- Have you figured out how to keep your payroll records and take care of tax reports and payments?
- Do you know what financial statements you should prepare?
- Do you know how to use these financial statements?
- Do you know an accountant who will help you with your records and financial statements?

YOUR BUSINESS AND THE LAW

- Do you know what licenses and permits you need?
- Do you know what business laws you have to obey?

EQUIPMENT AND SUPPLIES

- Do you know what equipment and supplies you will need and how much they will cost?
- Can you save some money by buying secondhand equipment?

YOUR MERCHANDISE/SERVICES

- Have you decided what products/services you will sell?
- Do you know how much or how many of each product you will need to buy in order to open your business?
- Have you found suppliers who will sell you what you need at a good price?
- Have you compared the prices and credit terms of different suppliers?

A PARTNER

- If you need a partner who has money or know-how, do you know someone who will fit—someone with whom you can get along?
- Do you know the good and bad points about going it alone, having a partner, and incorporating your business?
- Do you know a lawyer to whom you can go for advice and help with the legal papers?
- Have you talked to a lawyer about it?

YOUR CUSTOMERS

- Do most businesses in your community seem to be doing well?
- Have you tried to find out how well businesses similar to the one you want to open are doing in your community and in the rest of the country?
- Do you know what kind of people will want to buy what you plan to sell?
- Do such people live in the area where you want to open your business?
- Do you feel they need a business like yours?
- If not, have you thought about opening a different kind of business or going to another neighborhood?

YOUR BUILDING

- Have you found a good location for your business?
- Will you have enough room when your business "gets going?"
- Can you fix the building the way you want to without spending too much money?
- Will you have adequate parking facilities?
- Can potential customers get to it easily from parking spaces, bus stops, or homes?
- Have you had a lawyer check the lease and zoning?

(Adapted from the Small Business Administration's *Small Marketer's Aid*, No. 71, pp. 1-4.)

ACTIVITIES

Do you think you know enough about the personal characteristics of an entrepreneur? The following activities will help you evaluate your own potential as an entrepreneur.

INDIVIDUAL ACTIVITY

A. List the entrepreneurial hats you would least like to wear. Write down why next to each "hat." Decide whether or not you feel capable of handling them successfully, even though you don't like them. (Refer to table 2).

B. List the entrepreneurial hats you think you'd most enjoy wearing. Write down why next to each "hat." Decide whether you have specific experience or strength in these areas.

C. List the entrepreneurial hats for which you would hire an outside expert. Decide what kind of company or consultant would provide the best expertise in these areas. For example, if you would hire someone to do advertising copywriting, how would you go about locating the right person or organization? If you don't know, see PACE Unit 4, call the local Small Business Administration office, or ask a local entrepreneur for guidance.

D. Check the *Resource Guide* list of business and trade associations. Write to the association(s) that represent the entrepreneurial hat(s) for which you would need help. Ask for the address of the nearest local chapter of the association. Find out if the local chapter has a membership list you can use. Will they help you select a consultant? Write a brief report on what you learn.

Do you know how to evaluate your potential to be an entrepreneur? The following activities will help you.

COMBINED INDIVIDUAL AND GROUP ACTIVITY

Interview a local entrepreneur. Ask what some of the toughest decisions were in starting the company, and why they were tough. Decide whether or not you would have made the same decisions. Discuss with the class why you agree or disagree with the entrepreneur's decision.

INDIVIDUAL ACTIVITY

List some activities you have been involved in that have some risk attached to winning or losing (sports, politics, card clubs, lotteries, etc.). Which ones gave you the biggest thrill? Which ones gave you the most personal satisfaction? In which ones did you have some control of the results? Did your level of competition or intensity vary when there was a tangible reward involved? Decide whether you like taking risks more when you have some degree of control over the outcome.

GROUP ACTIVITY

This activity, to determine your risk-taking rating, should be done in a group of two or more.

A. Obtain a set of three rings (metal, plastic, or rubber) six inches in diameter and also a one and one-half foot peg about one inch in diameter. Set the peg firmly in the ground and measure off fifty feet from the peg, drawing a line at each one-foot interval. Give each person in the group three chances to toss the rings on the peg, selecting his or her own distance from the peg. For each person, record the distance and the success or failure of each throw. In the second round, introduce monetary rewards. Record the success/failure and distances of each throw. A couple of suggestions are: the person pays a quarter if he or she misses a toss; the person wins fifty cents if he or she wins the toss.

B. Each person should discuss the distance and success/failure rates, the feelings involved, the levels of risk taken, and reasons for deciding on distances. Discuss what effects the monetary reward system has on each person's risk-taking pattern. Who do you feel took too much and who took too little risk? What were their scores at the different distances? How did those who chose "average" distances perform? How did their chances of success differ from those who tossed from longer or shorter differences? How did things change with the introduction of the monetary rewards?

INDIVIDUAL OR GROUP ACTIVITY

Ask a local entrepreneur to discuss with you, individually or with the class, how important flexibility is to running your own business. Ask for specific examples of when goals or tactics had to be changed and how swiftly the changes occurred. Find out what the results might have been if the entrepreneur had continued on the original course of action. Find out how the changes affected other decisions.

INDIVIDUAL ACTIVITY

A. List all the "hats" you now wear in a typical week. Think about them in such categories as "bill-payer," "recordkeeper," nutritionist," "student," "parent," "social director," and so forth.

B. Analyze your own ability to handle all the hats you now wear. Do you ever let one area get enough out of balance that it disrupts the flow of your lifestyle? Were you surprised to find how many hats you wear? Do you think you have a good sense of timing? Do you feel you are flexible in your lifestyle and decision making? Do you react positively to unscheduled events?

INDIVIDUAL ACTIVITY

Creativity for the entrepreneur means being able to recognize potential market needs that could be provided to a group of consumers for a price. Select one or two groups from the list below and try to come up with several unique services or products that they might buy and that would be profitable.

- older citizens in nursing homes
- working mothers
- divorced fathers
- vacationing teenagers
- teachers
- farmers
- bus drivers
- business executives
- entrepreneurs

GROUP ACTIVITY

As a class, pick one group of consumers from the list above and see how many different business ideas the class can generate. Notice how group creative thinking spurs new ideas: ideas generate ideas.

INDIVIDUAL ACTIVITY

Divide a sheet of paper in half, with one side for personal goals and the other for professional goals. Start two lists with such short-term goals as "graduate," "earn $5,000," "buy a red convertible," and so forth. Work toward one-year and five-year goals. Try to be as specific as possible in describing your goals. Now list what stands between you and each goal and determine how you might best get around the obstacles. Lists like these can be constantly revised and updated. If you refer to them and revise them frequently, they will keep your conscious and subconscious mind directed to achieving your goals.

INDIVIDUAL ACTIVITY

Assume you have definitely decided to become an entrepreneur. List what motives you have for starting your own business. Try to list at least one personal motive, one social motive, one family motive, and one career motive. Decide which one would be most important to you. Think about how the motives overlap one another.

ASSESSMENT

Directions: Read the following questions. Answer each question to check your knowledge of the topics presented in this unit. When you are finished, ask your instructor to check your answers.

1. What are some of the entrepreneurial hats you will have to wear to run your own small business?

2. Which of the entrepreneurial character traits do you think will be most important to you in running a small business?

3. What are some of the motives you feel you would have for starting your own company?

4. What do you think would be your biggest problem in running your own business?

5. What type of business opportunity will you be most likely to consider if you start your own company? Why?

6. What experience do you have or do you expect to gain that will be useful, should you start your own company?

7. What area of running a business (which entrepreneurial hat) do you think you would most likely want to hire an expert to handle for you?

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For further information, consult the lists of additional sources in the *Resource Guide.*

PACE

Unit 1. Understanding the Nature of Small Business

Unit 2. Determining Your Potential as an Entrepreneur

Unit 3. Developing the Business Plan

Unit 4. Obtaining Technical Assistance

Unit 5. Choosing the Type of Ownership

Unit 6. Planning the Marketing Strategy

Unit 7. Locating the Business

Unit 8. Financing the Business

Unit 9. Dealing with Legal Issues

Unit 10. Complying with Government Regulations

Unit 11. Managing the Business

Unit 12. Managing Human Resources

Unit 13. Promoting the Business

Unit 14. Managing Sales Efforts

Unit 15. Keeping the Business Records

Unit 16. Managing the Finances

Unit 17. Managing Customer Credit and Collections

Unit 18. Protecting the Business

Resource Guide

Instructors' Guide

Units on the above entrepreneurship topics are available at the following three levels:

- Level 1 helps you understand the creation and operation of a business
- Level 2 prepares you to plan for a business in your future
- Level 3 guides you in starting and managing your own business

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